

PROPOSING AN AMENDMENT TO THE CONSTITUTION  
AUTHORIZING ESTABLISHMENT OF TEACHERS'  
RETIREMENT SYSTEMS.

S. J. R. No. 18.]

SENATE JOINT RESOLUTION.

A Joint Resolution proposing an Amendment to Section 48, Article III of the Constitution of the State of Texas, authorizing the establishment of Teachers' Retirement Systems, and making an appropriation for the election.

*Be it resolved by the Legislature of the State of Texas:*

SECTION 1. That Article III of the Constitution of the State of Texas be amended by adding thereto immediately after Section 48, a Section to be known as Section 48a, and to read as follows:

"Section 48a: In addition to the powers given to the Legislature, under Section 48 of Article III, it shall have the right to levy taxes to provide a Retirement Fund for persons employed in public schools, colleges and universities, supported wholly or partly by the State; provided that the amount contributed by the State to such Retirement Fund shall equal the amount paid for the same purpose from the income of each such person, and shall not exceed at any time five per centum of the compensation paid to each such person by the State, and/or school districts, and shall in no one year exceed the sum of One Hundred Eighty (\$180.00) Dollars for any such person; provided no person shall be eligible for a pension under this Amendment who has not taught twenty years in the State of Texas, but shall be entitled to a refund of the moneys paid into the fund.

All funds provided from the compensation of said persons, or by the State of Texas, for such Retirement Fund, as are received by the Treasury of the State of Texas, shall be invested in bonds of the United States, the State of Texas, or counties or cities of this State, or in bonds issued by any agency of the United States Government, the payment of the principal of and interest on which is guaranteed by the United States; provided that a sufficient amount of said funds shall be kept on hand to meet the immediate payment of the amounts that may become due each year under such retirement plan as may be provided by law; and provided that the recipients of such retirement fund shall not be eligible for any other pension retirement funds or direct aid from the State of Texas, unless such retirement fund, contributed by the State, is released to the State of Texas as a condition to receiving such other pension aid."

SEC. 2. The foregoing Constitutional Amendment shall be submitted to a vote of the qualified electors of this State at the next General Election to be held on Tuesday, after the first Mon-

day in November, which is November 3rd, 1936, at which election all voters favoring said proposed Amendment shall write or have printed on their ballots the words:

"FOR THE AMENDMENT TO THE CONSTITUTION AUTHORIZING RETIREMENT AND THE CREATION OF A RETIREMENT FUND FOR PERSONS EMPLOYED IN PUBLIC SCHOOLS AND COLLEGES AND UNIVERSITIES SUPPORTED WHOLLY OR PARTLY BY THE STATE."

Those opposing said proposed Amendment shall write or have printed on their ballots the words:

"AGAINST THE AMENDMENT TO THE CONSTITUTION AUTHORIZING RETIREMENT AND THE CREATION OF A RETIREMENT FUND FOR PERSONS EMPLOYED IN PUBLIC SCHOOLS AND IN COLLEGES AND UNIVERSITIES SUPPORTED WHOLLY OR PARTLY BY THE STATE."

SEC. 3. The Governor of the State of Texas is hereby directed to issue the necessary Proclamation for said election and to have same published as required by the Constitution for amendments thereto.

SEC. 4. The sum of Five Thousand (\$5,000.00) Dollars, or so much thereof as may be necessary, is hereby appropriated out of any funds in the Treasury of the State of Texas, not otherwise appropriated, to pay the expense of such publication and election.

[NOTE.—S. J. R. No. 18 passed the Senate, March 27, 1935, by a vote of 24 yeas, 4 nays; Senate concurred in House amendments, April 30, 1935, by a vote of 28 yeas, 1 nay; passed the House, April 24, 1935, by a vote of 103 yeas, 20 nays.]

Filed in the Department of State, May 1, 1935, with the Governor's signature.